

ASU/Scottsdale Center for New Technology and Innovation

Presented to
Scottsdale City Council, Businesses and Residents

by
Stephen Evans
ASU Foundation
June 28, 2004

Center Development Schedule and Impact

Our plan

250,000 sq ft of buildings (estimated 750 jobs) every two years.

Minimum Schedule (in lease)

150,000 sq ft of buildings (estimated 450 jobs) every three years.

<u>Event</u>	<u>ASUF Plan (cumulative)</u>	<u>Minimum Schedule (Cumulative)</u>
Clean up/landscaping	Immediate	Immediate
Start construction	2005	2006
Open Phase I	2006 (250K sq ft/750 jobs)	2007 (150K sq ft/450 jobs)
Open Phase II*	2008 (500K sq ft/1500 jobs)	2010 (300K sq ft/900 jobs)
Complete Center	2015 (1.2M sq ft/3600 jobs)	2028 (1.2M sq ft/3600 jobs)

*Center reaches critical mass at 300K sq ft/900 jobs

Center Development Schedule and Impact (con't)

Scottsdale Financial Investment

Costs

Land and infrastructure	\$ 87.0M	(\$81.4M of cost relates to the Center)
<u>Interest</u>	<u>\$ 38.0M</u>	(City estimate)
Total	\$125.0M	

Scottsdale Financial Benefit

Direct Benefit

ASUF lease payments	\$ 81.4M	(50% of net revenues)
Other lease revenues	\$ 8.0M	(from property retained by Scottsdale)
<u>Direct tax revenues</u>	<u>\$ 28.8M</u>	(City estimate)
Total direct revenues	\$118.2M	

<u>Indirect Benefit</u>	<u>\$148.8M</u>	(City estimate)
-------------------------	-----------------	-----------------

Total Financial Benefit	\$267.0M	
--------------------------------	-----------------	--